



**SIXTH OF OCTOBER FOR DEVELOPMENT  
AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**LIMITED REVIEW REPORT  
AND THE INTERIM CONDENSED  
SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED  
31 March 2025**



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**The interim condensed separate financial statements  
For the three-month period ended 31 March 2025**

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## *Limited review report on the interim condensed separate financial statements*

*To the Board of Directors of Sixth of October for Development and Investment Company SODIC "S.A.E."*

### *Introduction*

We have conducted a limited review for the accompanying interim condensed separate statement of financial position of Sixth of October for Development and Investment Company SODIC "S.A.E." (the "Company") as of 31 March 2025 and the related interim condensed separate statements of profit or loss, comprehensive income, changes in equity and cash flows for the three-month period then ended. Management is responsible for the preparation and fair presentation of these interim condensed separate financial statements in accordance with the Egyptian Accounting Standard (30) "Interim financial statements", and our responsibility is to express a conclusion on these interim condensed separate financial statements based on our limited review.

### *Scope of the limited review*

We have conducted our limited review in accordance with the Egyptian Standard on Review Engagements No. (2410) "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim condensed separate financial statements.

### *Conclusion*

In light of our limited review, nothing has come to our attention that causes us to believe that the accompanying interim condensed separate financial statements are not prepared, in all material respects, in accordance with Egyptian Accounting Standard (30) "Interim financial statements".



28 April 2025  
Cairo





**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Statement of interim condensed separate financial position – As at 31 March 2025**


(All amounts are shown in Egyptian Pounds)

	Note	31 March 2025	31 December 2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property plant and equipment		587,577,067	593,795,226
Projects under construction		91,295,348	91,295,348
Investment properties	21	287,137,863	291,212,787
Investment properties under development	22	83,692,270	78,191,028
Investments in subsidiaries	29	1,723,332,466	1,723,332,466
Right of use assets		6,032,038	7,238,446
Trade and notes receivable	18.1	2,239,683,578	2,011,610,275
Deferred tax assets		169,806,420	160,244,151
Investments at fair value through OCI		26,152	26,152
<b>Total non-current assets</b>		<b>5,188,583,202</b>	<b>4,956,945,879</b>
<b>Current assets</b>			
Inventory		2,068,795	2,068,795
Completed units ready for sale		409,459,245	600,931,151
Work in process	17	15,474,065,775	13,741,966,025
Trade and notes receivable	18.2	1,484,196,198	1,414,003,075
Due from related parties	31.1	73,614,360	65,926,562
Debtors and other debit balances	19	6,268,899,119	5,246,194,301
Financial investments at amortized cost		400,001,470	-
Cash and cash equivalents	20	2,122,918,671	1,564,313,507
<b>Total current assets</b>		<b>26,235,223,633</b>	<b>22,635,403,416</b>
<b>Total assets</b>		<b>31,423,806,835</b>	<b>27,592,349,295</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Issued & paid in capital		1,424,789,472	1,424,789,472
Legal reserve		252,011,914	247,658,774
Special reserve - share premium		1,690,069,708	1,690,069,708
Retained earnings / (losses)		481,465,893	(30,580,427)
Profit from sale of treasury shares		1,725,456	1,725,456
<b>Total equity</b>		<b>3,850,062,443</b>	<b>3,333,662,983</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Bank Loans	23	2,371,451,815	1,970,045,490
New Urban Communities Authority	25	4,839,895,421	4,713,622,256
Lease contracts liabilities		1,928,343	6,079,230
<b>Total non-current liabilities</b>		<b>7,213,275,579</b>	<b>6,689,746,976</b>
<b>Current liabilities</b>			
Banks – credit facilities	24	718,618,080	800,303,274
Bank Loans	23	114,374,701	111,152,897
Contractors, suppliers and notes payable	26	680,686,057	303,725,390
Due to related parties	31.2	2,663,564,852	2,550,715,640
Advances from customers	27	11,561,042,850	9,780,629,775
Creditors and other credit balances	28	3,038,263,839	2,561,327,385
New Urban Communities Authority	25	455,418,852	532,294,201
Lease contracts liabilities		8,315,979	3,770,343
Income tax liabilities		247,204,125	87,307,727
Provisions		872,979,478	837,712,704
<b>Total current liabilities</b>		<b>20,360,468,813</b>	<b>17,568,939,336</b>
<b>Total liabilities</b>		<b>27,573,744,392</b>	<b>24,258,686,312</b>
<b>Total equity and liabilities</b>		<b>31,423,806,835</b>	<b>27,592,349,295</b>

- The accompanying notes from 1 to 36 form an integral part of these interim condensed separate financial statements and to be read therewith.

  
Mohamed Samir  
Financial Director

  
Ahmed Hegazi  
Group Financial Controller

  
Ayman Amer  
General Manager

28 April 2025

- Limited review report attached.

**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Statement of interim condensed separate profit or loss  
For the three-month period ended 31 March 2025**

(All amounts are shown in Egyptian Pounds)

	Note	Three-month period ended 31 March	
		2025	2024
<b>Revenue</b>			
Real estate sales	6	1,223,674,877	614,285,927
Interest on installments for the period	6	176,445,346	124,139,271
<b>Total related real estate units sales</b>		<b>1,400,120,223</b>	<b>738,425,198</b>
Clubs' revenue		31,826,554	11,654,789
<b>Total operation revenues</b>		<b>1,431,946,777</b>	<b>750,079,987</b>
<b>Cost of sales</b>			
Cost of real estate sales	7	(273,235,437)	(401,702,285)
Cost of clubs		(43,781,928)	(30,662,409)
<b>Total operation costs</b>		<b>(317,017,365)</b>	<b>(432,364,694)</b>
<b>Gross profit</b>		<b>1,114,929,412</b>	<b>317,715,293</b>
Other operating income	8	14,423,376	16,313,941
Selling and marketing expenses	9	(96,530,907)	(82,126,087)
General and administrative expenses	10	(242,842,734)	(137,382,513)
Other operating expenses	11	(34,080,435)	(3,587,696)
Expected credit losses	12	(3,366,408)	(8,315,123)
<b>Operating profit</b>		<b>752,532,304</b>	<b>102,617,815</b>
Finance income	13	31,447,657	70,107,882
Finance cost	14	(117,246,372)	(105,905,349)
<b>Net finance cost</b>		<b>(85,798,715)</b>	<b>(35,797,467)</b>
<b>Profit before tax</b>		<b>666,733,589</b>	<b>66,820,348</b>
Income tax	15	(150,334,129)	(18,736,364)
<b>Profit for the period</b>		<b>516,399,460</b>	<b>48,083,984</b>
<b>Basic / Diluted earnings per share</b>	16	<b>1.45</b>	<b>0.13</b>

- The accompanying notes from 1 to 36 form an integral part of these interim condensed separate financial statements and to be read therewith.

**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Statement of interim condensed separate comprehensive income  
For the three-month period ended 31 March 2025**

(All amounts are shown in Egyptian Pounds)

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
<b>Profit for the period</b>	<b>516,399,460</b>	<b>48,083,984</b>
Other comprehensive income		-
<b>Total comprehensive income for the period</b>	<b>516,399,460</b>	<b>48,083,984</b>

- The accompanying notes from 1 to 36 form an integral part of these interim condensed separate financial statements and to be read therewith.





**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC (AN EGYPTIAN JOINT STOCK COMPANY)**

**Statement of interim condensed separate changes in equity  
For the three-month period ended 31 March 2025**

(All amounts are shown in Egyptian Pounds)

	Issued & paid in capital	Legal reserve	Special reserve- share premium	Retained earnings / (losses)	Profit from selling of treasury shares	Total equity
<b>Balance as at 1 January 2024</b>	<b>1,424,789,472</b>	<b>224,840,771</b>	<b>1,483,154,057</b>	<b>(94,825,235)</b>	<b>1,725,456</b>	<b>3,039,684,521</b>
Profit for the period	-	-	-	48,083,984	-	48,083,984
Other comprehensive income items	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48,083,984</b>	<b>-</b>	<b>48,083,984</b>
<b>Transactions with owners of the Company</b>						
Transferred to legal reserve	-	22,818,003	-	(22,818,003)	-	-
<b>Total transactions with owners of the Company</b>	<b>-</b>	<b>22,818,003</b>	<b>-</b>	<b>(22,818,003)</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31 March 2024</b>	<b>1,424,789,472</b>	<b>247,658,774</b>	<b>1,483,154,057</b>	<b>(69,559,254)</b>	<b>1,725,456</b>	<b>3,087,768,505</b>
<b>Balance as at 1 January 2025</b>	<b>1,424,789,472</b>	<b>247,658,774</b>	<b>1,690,069,708</b>	<b>(30,580,427)</b>	<b>1,725,456</b>	<b>3,333,662,983</b>
Profit for the period	-	-	-	516,399,460	-	516,399,460
Other comprehensive income items	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>516,399,460</b>	<b>-</b>	<b>516,399,460</b>
<b>Transactions with owners of the Company</b>						
Transferred to legal reserve	-	4,353,140	-	(4,353,140)	-	-
<b>Total transactions with owners of the Company</b>	<b>-</b>	<b>4,353,140</b>	<b>-</b>	<b>(4,353,140)</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31 March 2025</b>	<b>1,424,789,472</b>	<b>252,011,914</b>	<b>1,690,069,708</b>	<b>481,465,893</b>	<b>1,725,456</b>	<b>3,850,062,443</b>

- The accompanying notes from 1 to 36 form an integral part of these interim condensed separate financial statements and to be read therewith.

**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Statement of interim condensed separate cash flows  
For the three-month period ended 31 March 2025**

(All amounts are shown in Egyptian Pounds)

	Note	Three-month period ended 31 March	
		2025	2024
<b>Cash flows from operating activities</b>			
Profit before tax		666,733,589	66,820,348
<b>Adjustments for:</b>			
Depreciation of fixed assets		15,221,331	15,452,643
Depreciation of investment properties	21	4,074,924	3,580,145
Loss on sale of fixed assets		5,511	7,551
Depreciation of right of use assets		1,206,408	1,869,025
Interest of lease contract liabilities		394,749	651,519
Formed vacations provision		-	1,828,291
Provision for claims		30,000,000	-
Provision formed for cost to complete		12,566,918	60,656,373
Reversal of impairment of fixed assets		(455,647)	(455,647)
Net return of investments at amortized cost	13	-	(13,225,032)
Expected credit losses		4,263,461	-
Interest expenses		114,748,758	-
Interest income		(31,447,657)	-
<b>Operating profits before changes in working capital</b>		<b>817,312,345</b>	<b>137,185,216</b>
<b>Changes in working capital:</b>			
Inventory and completed units ready for sale		191,471,906	80,442,557
Works in process		(1,134,238,970)	(805,090,504)
Trade and notes receivables		(301,898,662)	(138,060,288)
Due from related parties		(8,824,662)	(1,625,689)
Debtors and other debit balances		(1,013,273,096)	(49,972,877)
Provision used for cost to complete		(3,854,777)	(80,931,586)
Provisions used for claims		(3,445,367)	(3,000,000)
Provision used for vacations used		-	(950,578)
Advances from customers		1,284,255,176	640,289,867
Contractors, suppliers and notes payable		376,960,667	94,396,956
Due to related parties		112,849,212	133,112,075
Creditors and other credit balances		296,735,643	47,712,134
New Urban Communities Authority		-	179,460,543
<b>Net cash generated from operating activities</b>		<b>614,049,415</b>	<b>232,967,826</b>
<b>Net cash flows from investing activities</b>			
Payments for purchase of fixed assets and projects under construction		(8,713,037)	(27,110,712)
Payments for Investment properties under development		(5,501,242)	-
Payments for investments at amortized cost		(400,001,470)	(140,165,098)
Proceeds from investments at amortized cost		-	265,925,000
Proceeds from sale of fixed assets		160,000	19,462
Interest income received		58,303,456	-
<b>Net cash (used in)/generated from investing activities</b>		<b>(355,752,293)</b>	<b>98,668,652</b>
<b>Cash flows from financing activities</b>			
Proceeds from bank facilities		-	122,293,000
Repayment of bank facilities		(81,685,194)	(26,841,134)
Proceeds from banking loans		430,000,000	-
Repayment of banking loans		(25,371,871)	(18,928,262)
Interest paid		(22,634,893)	-
Repayment of Lease contract liabilities		-	(1,928,344)
<b>Net cash generated from /(used in) financing activities</b>		<b>300,308,042</b>	<b>74,595,260</b>
<b>Net increase in cash and cash equivalents</b>		<b>558,605,165</b>	<b>406,231,738</b>
Cash and cash equivalents at beginning of the period		1,574,305,368	361,183,968
Effect of movement in expected credit loss on cash and cash equivalents	12	(897,053)	991,482
<b>Cash and cash equivalents at end of the period</b>		<b>2,132,013,480</b>	<b>768,407,188</b>

- The accompanying notes from 1 to 36 form an integral part of these interim condensed separate financial statements and to be read therewith.





**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Notes to the interim condensed separate financial statements  
For the three-month period ended 31 March 2025**

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

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**1. Background and activities**

Sixth of October for Development and Investment Company SODIC– An Egyptian Joint Stock Company – was incorporated in accordance with the provisions of Law No. 159 of 1981 and its Executive Regulations and considering the provisions of Law No. 95 of 1992 and its Executive Regulations and by virtue of the decree of the Minister of Economy and International Cooperation No. 322 of 1996 issued on 12 May 1996. The Company was registered in Giza Governorate Commercial Registry under No. 625 on 25 May 1996.

**1.1 The purpose of the Company is represented in the following:**

- Land acquisition and the subsequent sale/lease to clients after connecting the relevant infrastructure.
  - Operating in the field of construction, integrated construction, and supplementary works.
  - Planning, dividing, and preparing lands for building and construction according to modern building techniques.
  - Building all various types of real estate for selling and leasing.
  - Developing and reclaiming land in new urban communities.
  - Operating in the field of tourism development and tourism related establishments including, building, managing, selling, or utilizing hotels, motels, and tourist villages in accordance with applicable Egyptian laws and regulations.
  - Building, managing, selling, and leasing –residential, service, commercial, industrial and tourism projects.
  - Operating in the field of coordinating and planting gardens, roads and squares and also providing security, steward – ship, maintenance and cleaning services.
  - Operating in the field of ownership and management of sporting, entertainment, medical, educational buildings and also ownership, management and operating of restaurants.
- In addition, the Company may have interest or may participate in any manner with companies or others that share similar activities, or which may assist it to achieve its purposes in Egypt or abroad. Also, the Company is entitled to merge into or acquire the aforementioned companies or make them subsidiaries in accordance with the provisions of law and its executive regulations.

**1.2 The Company's duration is 50 years starting from the date of registration on the Commercial Registry.**

**1.3 The company is listed in the Egyptian Stock Exchange.**

**1.4 The registered office of the Company is located at Km, 38 Cairo / Alexandria Desert Road, Sheikh Zayed City.**

Mr. Talal Al Dhiyebi is the Chairman for the Company and Mr. Ayman Amer is the General Manager of the Company.

The parent company is Aldar Ventures International holding RSC Limited, and the ultimate parent company is Aldar properties PJSC which is listed in the Abu Dhabi Securities Exchange and closely held.

**1.5 The interim condensed separate financial statements were approved on 28 April 2025.**



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Notes to the interim condensed separate financial statements  
For the three-month period ended 31 March 2025**

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

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**2. Basis of preparation of the interim condensed separate financial statements**

**2.1 Compatibility with Egyptian Accounting Standards**

The interim condensed separate financial statements for the financial period ended 31 March 2025 have been prepared in accordance with the requirements of the Egyptian Accounting Standard (30) "Interim Financial Statements".

These interim condensed separate financial statements do not contain all the information required to prepare the full annual separate financial statements and should be read together with the Company's annual separate financial statements as of 31 December 2024. These interim condensed separate financial statements of the Company are to be read together with its interim condensed consolidated financial statements as on 31 March 2025, so that complete information can be obtained about the group's financial position, the results of its business, its cash flows, and changes in equity.

The accounting policies adopted in the preparation of this interim condensed separate financial statements are consistent with those of the previous financial statements as of 31 December 2024 and corresponding interim reporting period. In addition, results of the three months period ended 31 March 2025 are not necessary indicative for the results that may be expected for the financial year ending 31 December 2025.

**3. Critical accounting estimates and judgments**

In preparing these interim condensed separate financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the separate financial statements for the year ended 31 December 2024.

**4. Financial risk management**

The Company's activities are exposed to a range of financial risks: market risk (including currency risk, and interest rate risk), liquidity risk and credit risk. The separate condensed periodic financial statements do not include all the information and disclosures related to risk management that are required in the annual financial statements. It should be read in conjunction with the company's annual financial statements as at 31 December 2024. There have been no changes in risk management policies since the end of the year.

**4.1 Liquidity risk**

Compared to the year end, there were no material changes in contractual undiscounted cash outflows for financial liabilities.





**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Notes to the interim condensed separate financial statements  
For the three-month period ended 31 March 2025**

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

**4. Financial risk management (continued)**

**4.2 Credit risk**

The carrying amount of financial assets represents the maximum exposure to credit risk as at the financial position date, are as follows:

	Note	31 March 2025	31 December 2024
Trade and notes receivable – non-current	18-1	2,268,320,371	2,037,622,866
Trade and notes receivable – current	18-2	1,496,188,723	1,424,987,567
Debtors and other debit balances	19	6,328,736,198	5,306,537,018
Financial investments at amortized cost		400,001,470	-
Cash at banks	20	2,132,013,479	1,574,305,368
		<b>12,625,260,241</b>	<b>10,343,452,819</b>

**4.3 Currency risk**

**Exposure to currency risk**

The following statement illustrates the company's exposure to foreign exchange rate risk in Egyptian pound equivalents:

	31 March 2025		31 December 2024	
	Euro	USD	Euro	USD
Cash at banks	4,460	9,064,538	3,588	9,913,736
<b>Surplus of foreign currencies</b>	<b>4,460</b>	<b>9,064,538</b>	<b>3,588</b>	<b>9,913,736</b>

The following is the average exchange rates during the period:

	Average exchange rate during the period		Spot rate at the financial statements date	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
USD	50.67	29.23	50.56	50.79
Euros	53.76	31.83	54.66	52.87





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(AN EGYPTIAN JOINT STOCK COMPANY)**

**Notes to the interim condensed separate financial statements  
For the three-month period ended 31 March 2025**

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

**4. Financial risk management (continued)**

**4.3 Currency risk (continued)**

**Sensitivity Analysis**

A reasonably possible strengthening (weakening) of 10% other currencies exchange rate against Egyptian pound as of 31 March 2025 and 31 December 2024, would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	<b>Profit or Loss (in EGP)</b>	
	<b>Strengthening</b>	<b>Weakening</b>
USD	45,830,303	(45,830,303)
Euro	24,380	(24,380)

	<b>Profit or Loss (in EGP)</b>	
	<b>Strengthening</b>	<b>Weakening</b>
USD	50,351,864	(50,351,864)
Euro	18,970	(18,970)

**4.4 Interest rate risk**

At the date of the interim condensed separate financial statements, the interest rate profile of the Company's interest bearing financial instruments was as follows:

	<b>Carrying amount</b>	
	<b>31 March 2025</b>	<b>31 December 2024</b>
<b>Financial instruments with a fixed rate</b>		
Financial assets	3,723,879,776	3,425,613,350
Financial liabilities	(5,748,108,781)	(5,383,825,781)
	<b>(2,024,229,005)</b>	<b>(1,958,212,431)</b>
<b>Financial instruments with a variable rate</b>		
Financial liabilities	(3,204,444,596)	(2,881,501,660)
	<b>(3,204,444,596)</b>	<b>(2,881,501,660)</b>

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. The Company does not designate derivatives (interest rate swaps) as hedging instruments under a fair value hedge accounting model.



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC  
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Notes to the interim condensed separate financial statements  
For the three-month period ended 31 March 2025**

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

**4. Financial risk management (continued)**

**5. Functional and presentation currency**

The interim condensed separate financial statements are presented in Egyptian Pounds, which is the Company's functional currency,

**6. Real estate sales**

Revenue represents in the present value of delivered units at the delivery date to the customers during the period:

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Revenue from the sale of projects in West Cairo	1,155,453,915	386,828,084
Revenue from the sale of projects in East Cairo	73,847,346	258,692,089
	<b>1,229,301,261</b>	<b>645 520 173</b>
Discount for early payment	(5,626,384)	(31,234,246)
	<b>1,223,674,877</b>	<b>614,285,927</b>
Interest on installments for the period	<b>176,445,346</b>	124,139,271
	<b>1,400,120,223</b>	<b>738,425,198</b>

- Total real estate sales includes an amount of EGP 5,720,818 (31 march 2024 EGP 36,609,595) representing the financial component in the installments collected from customers of delivered units prior to delivery in compliance with the Egyptian accounting standard No. 48.

**7. Cost of Real estate**

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Cost of sales of projects in East Cairo	81,763,532	243,444,265
Cost of sales of projects in West Cairo	191,471,905	158,258,020
	<b>273,235,437</b>	<b>401,702,285</b>

- Total cost of real estate sold includes an amount of EGP 5,720,818 (31 March 2024 EGP 36,609,595) representing the financial component in the installments collected from customers of delivered units prior to delivery in compliance with the Egyptian accounting standard No. 48.



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**8. Other operating income**

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Cancellations and delay penalties	4,164,549	5 757 597
Leased buildings revenue	4,412,798	3 804 899
Reversal of impairment losses of fixed assets	455,647	455 647
Go smart revenue	2,686,616	2 708 543
Other operating revenue	2,703,766	3 587 255
	<b>14,423,376</b>	<b>16 313 941</b>

**9. Selling and marketing expenses**

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Salaries and wages	21,422,867	19 064 394
Medical treatment	-	2 293 254
Sales commissions	32,242,151	32 068 970
Advertising & conferences	31,526,018	17 885 474
Car rent	1,267,929	2 334 980
Rent	188,100	256 500
Travel, transportation, and cars	2,090,544	1 200
Maintenance, cleaning, agriculture and Security	2,567,790	258 032
Professional and consultants' fees	857,197	2 321 313
Gifts	342,151	563 408
Printing and photocopying	666,549	13 000
Fees, stamps and licenses	1,531,305	2 515 002
Communication and electricity	629,244	1 448 093
Depreciation of fixed assets	273,594	329 155
Right of use amortization	-	662 617
Others	925,468	110 695
	<b>96,530,907</b>	<b>82 126 087</b>





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**10. General and administrative expenses**

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Salaries, wages, and bonuses	110,466,918	71,602,618
Board of Directors' remunerations and allowances	6,000,000	4,000,000
Training and medical care	15,632,027	7,421,384
Professional and consultancy fees	17,405,154	13,897,896
Advertising	176,700	316,800
Donations	10,000	212,000
Maintenance, cleaning, agriculture, and security	37,077,143	8,799,310
Depreciation of fixed assets	4,395,539	4,089,868
Right of use amortization	1,206,408	1,206,408
Subscriptions and governmental	1,034,817	1,363,677
Rent	1,107,638	630,069
Travel and transportation	1,430,115	684,405
Communication and electricity	2,838,076	856,005
Computer supplies	31,949,393	14,247,189
Buffet, hospitality, and reception	1,708,351	669,398
Bank charges	2,093,951	1,190,017
Employees benefits	136,550	69,720
Employees vacations	1,518,081	1,174,282
Gifts	1,881,491	1,728,495
Conferences and exhibitions	134,009	234,862
Insurance installments	737,333	700,724
Takaful contribution	3,699,461	2,091,236
Others	203,579	196,150
	<b>242,842,734</b>	<b>137,382,513</b>

**11. Other operating expenses**

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Losses on sale of fixed assets	5,511	7 551
Provision for claims	30,000,0000	-
Depreciation of investment properties	4,074,924	3 580 145
	<b>34,080,435</b>	<b>3 587 696</b>



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**12. Expected credit losses**

	<b>Balance in 31 December 2024</b>	<b>Movement during the period</b>	<b>Balance in 31 March 2025</b>
Trade and notes receivables	36,997,083	3,632,235	40,629,318
Debtors and other debit balances	60,342,717	(505,638)	59,837,079
Cash at banks	9,991,861	(897,053)	9,094,808
Due from related parties	495,424,870	1,136,864	496,561,734
	<b>602,756,531</b>	<b>3,366,408</b>	<b>606,122,939</b>

**13. Finance income**

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Interest income	31,447,657	13,107,050
Return on investment at amortized cost	-	13,225,032
Difference of foreign currencies translation	-	43,775,800
	<b>31,447,657</b>	<b>70,107,882</b>

**14. Finance cost**

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Interest expense	114,748,758	105,253,830
Difference of foreign currencies translation	2,102,865	-
Interest of lease contract liabilities	394,749	651,519
	<b>117,246,372</b>	<b>105,905,349</b>

**15. Income tax**

	<b>Three-month period ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Current income tax	159,896,398	11,542,095
Financial investments at amortized costs tax	-	2,645,007
Deferred income tax expense	(9,562,269)	4,549,262
	<b>150,334,129</b>	<b>18,736,364</b>



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**16. Basic / Diluted earnings per share for the period**

Earnings per share is calculated based on the net profit of the period using the weighted average number of outstanding shares during the period as follows:

	Three-month period ended 31 March	
	2025	2024
Net profit for the period	516,399,460	48,083,984
Employees share of profit	-	-
	<b>516,399,460</b>	<b>48,083,984</b>
Divided by:		
Weighted average number of shares outstanding during the period	356,197,368	356,197,368
<b>Basic / Diluted earnings per share (EGP / share)</b>	<b>1.45</b>	<b>0.13</b>

**17. Work in process**

This item represents the total costs related to works currently being undertaken, Details of these works are as follows:

	31 March 2025	31 December 2024
West Cairo projects costs (17.1)	12,254,264,512	11,104,824,065
North Coast projects costs (17.2)	1,172,471,657	869,655,581
East Cairo projects costs	2,047,329,606	1,767,486,379
	<b>15,474,065,775</b>	<b>13,741,966,025</b>

- ✓ Land cost amounting 5.192 billion (2023: 4.58 billion), and amount of EGP 3.3 billion representing the value of total capitalized interest on work in process including 1.5 billion representing the value of significant financing component on installments collected from customers before delivery in accordance with EAS 48 (EGP 1.5 billion including EGP 504 million respectively on 31 December 2023).

✓ 17.1 **The West Cairo project balance includes the following:**

- ✓ An amount of 6,395,659,412 Egyptian pounds, the current value of the project land in addition to the interest sent, according to an allocation contract under the partnership system between the company and the New Urban Communities Authority, with a minimum guaranteed by the authority in the amount of 11,356 billion Egyptian pounds, as detailed in the explanation (25).

✓ 17.2 **The North Coast project balance includes the following**





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**17. Work in process (continued)**

- ✓ The balance includes 815,084,087 Egyptian pounds, paid representing part of the variable cost of acquiring 440 acres in north coast home of Ogami Project as On July 11, 2023, SODIC (as a real estate developer) signed a land acquisition contract with Al-Safi Real Estate Development Company and one of its related parties (as owner) to establish, develop and develop a tourist residential project for two adjacent plots of land with a total area of approximately 440 acres on the North Coast near the Caesar project at kilo 83 Alexandria/Marsa Matrouh road with a façade on the sea of more than 800 meters, on July 18, 2024 a 336 acres of the total plot area was handed over to the Company.

**18. Trade and notes receivable**

**18.1 Trade and notes receivable - non-current**

This item represents the present value of trade and notes receivable non-current balances as follow:

	<b>31 March 2025</b>	<b>31 December 2024</b>
Notes receivable – units' installments *	3,834,555,565	3 476 294 858
Unamortized interest-notes receivable	(1,566,235,194)	(1 438 671 992)
	<b>2,268,320,371</b>	<b>2 037 622 866</b>
Expected credit losses	(28,636,793)	(26 012 591)
	<b>2,239,683,578</b>	<b>2 011 610 275</b>

\* The balance of notes receivable represents the value of notes receivable received from delivered units' customers that are due after 12 months from the date of the financial position.

- Notes receivable not included in the financial statements have been disclosed in note No. (32).

**18.2 Trade and notes receivable –Current**

	<b>31 March 2025</b>	<b>31 December 2024</b>
Trade receivable	130,092,884	127 165 518
Notes receivable – units' installments *	1,475,743,538	1 340 790 229
	<b>1,605,836,422</b>	<b>1 467 955 747</b>
Unamortized interest – notes receivable	(109,647,699)	(42 968 180)
	<b>1,496,188,723</b>	<b>1 424 987 567</b>
Expected credit losses	(11,992,525)	(10 984 492)
	<b>1,484,196,198</b>	<b>1 414 003 075</b>



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**18. Trade and notes receivable (continued)**

- \* The balance of notes receivable - units, represents the value of notes receivable received from real estate delivered units customers that are due within 12 months from the date of the financial position.
- Notes receivable not included in the financial statements have been disclosed in note No. (32).
- The Company's exposure to credit and currency risk related to trade and notes receivable is disclosed in note (4).

**19. Debtors and other debit balances**

	<b>31 March 2025</b>	<b>31 December 2024</b>
Restricted cash for the 464 acres project	30,211,472	55,827,464
Contractors and suppliers – advance payments	1,873,716,609	1,673,975,352
Heliopolis Housing and Development Company (*)	260,802,472	260,802,472
Restricted cash for SODIC East project	31,390,139	47,731,239
Deposits with others	13,828,773	13,582,684
Bank current accounts & deposits – Maintenance (**)	1,899,178,653	1,604,830,654
Tax Authority- VAT & WHT	90,312,090	90,224,454
Other debit balances	135,712,608	19,396,308
Prepaid sales commissions on undelivered units	1,751,565,069	1,281,146,325
Restricted cash for the 440 acres project	43,229,814	60,231,567
Maintenance receivables	198,788,499	198,788,499
	<b>6,328,736,198</b>	<b>5,306,537,018</b>
Expected credit losses	(59,837,079)	(60,342,717)
	<b>6,268,899,119</b>	<b>5,246,194,301</b>

(\*) This item represents the amount paid as a down payment to Heliopolis Housing and Development Company, this amount will be settled with Heliopolis Housing and Development Company's revenue share in the co-development contract pertaining to a plot of land with an area of 655 acres in New Heliopolis City. Heliopolis Housing and Development Company will earn a share of the revenue, with minimum guarantee amounting to EGP 5.9 billion. The Company considered that the payment of the minimum guarantee is not genuine on the basis that the approved budgeted revenue exceeds the revenue share of Heliopolis Housing and Development Company. The Company will only recognize a liability which they expect to pay for an expected shortfall over the life of the contract that is not likely to occur.

(\*\*) The balance represents maintenance deposits collected from customers, which have been invested in time deposits and interest-bearing current accounts for the purpose of financing the regular maintenance expenses related to the delivered units, and the Company cannot use it for any other purpose.





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**20. Cash and cash equivalent**

	<b>31 March 2025</b>	<b>31 December 2024</b>
Bank – current accounts	1,210,537,015	429,662,867
Bank – time deposits	900,940,800	1,127,870,700
Checks under collection	15,166,942	13,110,098
Cash on hand	5,368,722	3,661,703
	<b>2,132,013,479</b>	<b>1,574,305,368</b>
Expected credit losses	(9,094,808)	(9,991,861)
	<b>2,122,918,671</b>	<b>1,564,313,507</b>

Disclosure of the company's exposure to interest rate risks for financial assets in Note No. (4.3).

**21. Investment properties**

The movement of investment property during the period / year is as follow:

<b>Description</b>	<b><u>Leased out units</u></b>
<b>Cost</b>	
<b>On 1 January 2024</b>	<b>294,390,201</b>
Additions during the year	40,618,162
<b>On 31 December 2024</b>	<b>335,008,363</b>
<b>On 1 January 2025</b>	<b>335,008,363</b>
Additions during the period	-
<b>On 31 March 2025</b>	<b>335,008,363</b>
<b>Less</b>	
<b>Accumulated depreciation</b>	
<b>On 1 January 2024</b>	<b>29,469,678</b>
Depreciation for the year	14,325,898
<b>On 31 December 2024</b>	<b>43,795,576</b>
<b>On 1 January 2024</b>	<b>43,795,576</b>
Depreciation for the period	4,074,924
<b>On 31 March 2025</b>	<b>47,870,500</b>
<b>Net book value on 1 January 2024</b>	<b>264,920,523</b>
<b>Net book value on 31 December 2024</b>	<b>291,212,787</b>
<b>Net book value on 31 March 2025</b>	<b>287,137,863</b>

- Fair value of investment properties were determined by external, independent property valuer, having appropriate recognized professional qualifications and experience in the location and category of the properties being valued. The fair value of investment properties amounted to EGP 898 million as per last valuation prepared by the Valuer as at 31 December 2024.





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**22. Investment properties under development**

This item represents the value of investments property under development that have been re-presented from the accounts of work in progress, as the Company management have decided to lease those units upon completion instead of selling them as follows:

	<b>31 March 2025</b>	<b>31 December 2024</b>
SODIC projects in West Cairo	83,692,270	78,191,028
	<b>83,692,270</b>	<b>78,191,028</b>

Fair value of investment properties under development were determined by external, independent property valuer, having appropriate recognized professional qualifications and experience in the location and category of the properties being valued. The fair value of investment properties amounted to EGP 183.5 million as per last valuation prepared by the Valuer as at 31 December 2024.



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**23. Bank Loans**

	31 March 2025			31 December 2024		
	Total Loan	Current portion	Non-current portion	Total Loan	Current portion	Non-current portion
On October 13, 2021, Sixth of October for Development and Investment Company "SODIC" signed a medium-term syndicated loan contract with the Arab African International Bank "facility and guarantee agent" and Banque Misr (in its capacity as the account bank) with a total amount of EGP 1 570 million according to the previous syndicated loan contract signed on April 4, 2017 on two tranches: First tranche amount to finance the total debt outstanding & Second tranche to finance "SODIC West" projects (The interest rate is						
ment and Investment Company "SODIC" signed a medium-term syndicated loan contract with the Arab African International Bank "facility and guarantee agent" and Banque Misr (in its capacity as the account bank) with a total amount of EGP 1 570 million according to the previous syndicated loan contract signed on April 4, 2017 on two tranches: First tranche amount to finance the total debt outstanding & Second tranche to finance "SODIC West" projects (The interest rate is						
rate is						
CBE corridor plus margin).						
<b>Debt covenant:</b>						
The company pledges to deposit all proceeds from the sale of the project.	1,166,293,182	115,984,957	1,050,308,225	1,192,067,617	112,763,153	1,079,304 464



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- The company is obligated to conclude a mortgage and assignment of a right of the first degree on the account of the project in favor of the bank.
- The company is obligated to conclude a mortgage procurement that allows to inquire about the possibility of registering the land and buildings constructed on the financed project in the name of the borrower and completing a first-class mortgage on the leased assets and buildings only.
- The company is obligated to conclude an insurance policy on the construction work of the project in favor of the bank, with a coverage rate of 120%.

On September 8, 2024, SODIC signed a long-term syndicated facility with Bank Misr and commercial financial international bank CIB for a total amount of EGP 4.14 billion, to Partially finances remaining development cost along with other expenses related to Sodic 464 acres project, the loan will be repaid on 12 unequal quarterly installments (The interest rate is CBE corridor plus margin).

**Debt Covenant:**

Pledge of project accounts to the guarantee agent  
All insurance policy in favor of the guarantee agent  
Unamortized borrowing cost

**Total**

1,330,000,000	1,330,000,000	900,000,000	-	900,000,000
(10,466,666)	(1,610,256)	(10,869,230)	(1,610,256)	(9,258,974)
<b>2,485,826,516</b>	<b>114,374,701</b>	<b>2,371,451,815</b>	<b>111,152,897</b>	<b>1,970,045,490</b>



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**24. Bank - Credit Facilities**

On 13 November 2023, a revolving financing contract was agreed upon with the Commercial International Bank, with a maximum amount of 1.2 billion Egyptian pounds, to finance the existing projects of the company. The duration of this facility is seven years, supported by receivables representing future installments for the units delivered in different SODIC projects. As of 31 March 2025, the total outstanding balance is 718,618,080 EGP, (and as of 31 December 2024, 800,303,274 EGP).

(a) Interest rate:

CBE corridor interest rate plus a risk premium.

(b) Guarantees:

Checks issued in favor of the company from delivered projects, in addition to promissory notes for each withdrawal request.

(c) Coverage rate:

Post-dated checks should not be less than 110% of the facility amount, and the term period for these checks should not exceed six years.

**25. New Urban Communities Authority**

	<b>31 March 2025</b>	<b>31 December 2024</b>
New Urban Communities Authority "NUCA"	10,256,537,632	10,343,855,608
Unamortized interest	(4,961,223,359)	(5,097,939,151)
	<b><u>5,295,314,273</u></b>	<b><u>5,245,916,457</u></b>
Current portion	455,418,852	532,294,201
Non-current portion	4,839,895,421	4,713,622,256
	<b><u>5,295,314,273</u></b>	<b><u>5,245,916,457</u></b>

On 21 March 2019 a co-development agreement was signed between SODIC and the Urban Communities Authority "NUCA" to establish an integrated urban project with an area of 464.81 acres (previously 500 acres) under deficit or increase. According to the contract, NUCA share in return of the land includes an advance payment, annual cash installments in addition to a percentage of the project expected revenues with a total minimum value of EGP 11.356 billion the co-development contract annex was signed on 27 June 2022.

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**26. Contractors, suppliers and notes payable**

	<b>31 March 2025</b>	<b>31 December 2024</b>
Contractors	58,822,494	65,128,112
Suppliers	169,069,055	100,687,955
Notes payable	452,794,508	137,909,323
	<b>680,686,057</b>	<b>303,725,390</b>

**27. Advances from customers**

This item represents the collected from customers for booking and contracting of units, lands and clubs as follows:

	<b>31 March 2025</b>	<b>31 December 2024</b>
Advances – SODIC West project	6,565,869,876	5,962,399,546
Advances – SODIC East project	1,638,094,634	1,479,754,175
Advances – SODIC North coast project	2,721,362,851	1,731,828,987
Advances – Clubs' memberships	635,715,489	606,647,067
	<b>11,561,042,850</b>	<b>9,780,629,775</b>

- Includes an amount of EGP 2,022,949,834 (31 December 2024: 1,526,791,936) representing the value of financial component interest on installments collected from customers.
- Uncollected notes receivable for undelivered units, that are not included in the financial statements have been disclosed in note No. (32).

**28. Creditors and other credit balances**

	<b>31 March 2025</b>	<b>31 December 2024</b>
Accrued expenses	485,265,425	426,317,263
Retentions	277,697,773	252,979,385
Customers - Cancellation	38,866,171	37,787,910
Tax authority	236,026,365	113,428,878
Creditors of gas and electricity installments	37,126,574	34,602,074
Accrued compensated absence	2,363,216	389,290
Insurance Deposits collected from customers – Against modifications	27,486,186	28,888,636
Social insurance – Contractors	22,260,308	10,758,169
Customers – rents	3,568,952	1,507,109
Creditors of management, operation and maintenance of projects	1,794,234,631	1,602,211,432
Other creditors short term	113,368,238	52,457,239
	<b>3,038,263,839</b>	<b>2,561,327,385</b>

The Company's exposure to currency and liquidity risks related to creditors is disclosed in note No. (4).

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**29. Investments in subsidiaries**

	Legal Form	Ownership %	Paid amount of participation %	Carrying amount as at	
				31 March 2025	31 December 2024
Sixth of October for Development and Real Estate Projects Co. (SOREAL)	S.A.E.	99.99	100	807,334,516	807,334,516
SOREAL for Real Estate Investment Co.	S.A.E.	99.99	100	499,999,970	499,999,970
SODIC for Development and Real Estate Investment Co.		99.99	100	299,999,980	299,999,980
Tabrouk Development Co.	S.A.E.	99.99	100	99,998,000	99,998,000
SODIC for Clubs *	S.A.E.	40	100	16,000,000	16,000,000
				<b><u>1,723,332,466</u></b>	<b><u>1,723,332,466</u></b>

\* The Company owns directly and indirectly 100% in Sodic for Clubs.

**30. Fair values**

Financial instruments are represented, in cash at banks and on hand, investments, customers, notes receivable and investments in subsidiaries, and associates, suppliers, contractors, notes payable and other credit balances and monetary items included in debtors and creditors accounts.

The main purpose of these financial instruments is to provide funding for the activities of the Company.

According to the valuation techniques used to evaluate the assets and liabilities of the Company, the carrying value of these financial instruments represent a reasonable estimate of their fair value.



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**31. Related parties**

Related parties are represented in the Company's shareholders, board of directors, executive directors and Companies in which they own directly or indirectly shares giving them significant influence over these Companies. The Company made several transactions during the period with related parties and these transactions have been done in accordance with the terms determined by the Company's management and have been approved by the Company's Ordinary General Assembly. A summary of significant transactions concluded during the period at the separate financial position date were as follows:

<b>Party</b>	<b>Nature of relationship</b>	<b>Nature of transaction</b>	<b>31 March 2025 Amount of Transaction</b>
Beverly Hills Company for Management of Cities and Resorts	A subsidiary	Works of agriculture, maintenance, and security services for Beverly Hills City	9,344,359
Sixth of October for Development and Real Estate Projects (SOREAL)	A subsidiary	Current account	37,850,798
AL DAR Properties PJSC	Ultimate Parent Company	Current account	797,492
Sodic Garden City for development and investment	A subsidiary	Current account	277,500
Edara for Services of Cities and Resorts Company	A subsidiary	Works of agriculture, maintenance, and security services for SODIC West	11,779,357
Al Yosr for Projects and Real estate Development Company	A subsidiary	Current account	160,421,831
SOREAL for Real estate investment Company	A subsidiary	Current account	20,983,298
Tabrouk Development Company	A subsidiary	Current account	12,000,857
SODIC for Development and Real Estate Investment Company	A subsidiary	Current account	9,857,897
SODIC Clubs	A subsidiary	Revenue/expenses of clubs	21,714,337
		Administrative fees	1,320,000
SODIC Securitization		Current account	723,525
Aldar Egypt for Projects Development	Under common control		380,577
Executive directors and board members		Current account Salaries and allowances	15,601,873

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**31. Related parties (continued)**

The following is the balances of related parties at the date of the financial statements:

**31.1 Due from related parties**

	<b>31 March 2025</b>	<b>31 December 2024</b>
SODIC Syria Company – Subsidiary Company	434,145,985	434,145,985
Palmyra Real Estate Development Company –a Joint project	35,191,620	35,191,620
Tabrouk Development Company	63,036,367	51,035,510
Move-In for Advanced Contracting Company	22,411,128	22,411,128
Beverly Hills for Management of Cities and Resorts Co	6,676,965	10,511,238
Green scape for Agriculture and Reclamation Company ( under Liquidation)	3,651,668	3,651,668
SODIC Garden City for development and investment	3,639,642	3,362,142
Aldar for Real Estate Company – Egypt	1,422,718	1,042,141
	<b>570,176,093</b>	<b>561,351,432</b>
Expected credit losses (*)	(496,561,733)	(495,424,870)
	<b>73,614,360</b>	<b>65,926,562</b>

- (\*) Due to the current political circumstances in the Syrian Arab Republic which affected a significant impact on the economic sectors in general, and the confiscation of assets and documents related to Palmyra - SODIC Real Estate Development Company by the Syrian Arab Republic government, the management of SODIC addressed the Embassy of the Syrian Arab Republic in Egypt to protect all of its interest from these acts and commissioned a law firm for trying to reserve its interest.

Accordingly, the Board of Directors of Sixth of October Development and Investment SODIC saw that the assets of the investee company all become in dispute with the mentioned country's government, which requires to recognize a loss arising from an inability to recover its investments and therefore the Board of Directors decided on 16 April 2014 to impair the due from related parties relating to investments that have been injected for projects in the Syrian Arab Republic in addition to an impairment for due from some subsidiaries related to debts unexpected to be collected which are amounted to EGP 496,561,733 as at 31 March 2025.

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**31. Related parties (continued)**

**31.2 Due to related parties**

	<b>31 March 2025</b>	<b>31 December 2024</b>
Sixth of October Development and Real Estate Projects Company (SOREAL)	1,783,887,348	1,821,738,146
SOREAL Real Estate Investment Company	314,508,978	293,525,680
SODIC Real Estate Development & Investment Company	224,388,572	214,530,675
Al Yosr Company for Projects and Real Estate Development	286,698,692	126,276,861
SODIC Clubs Company	50,936,508	73,627,897
AL DAR Properties PJSC	797,492	-
Edara Company for Cities and Resorts Services	2,347,262	21,016,381
	<b><u>2,663,564,852</u></b>	<b><u>2,550,715,640</u></b>

**32. Non - cash transactions**

For the purpose of preparing the statement of cash flows for the financial year ended 31 March 2025, the effect of the following investment transactions was excluded as they are considered non - cash transactions:

	<b>EGP</b>
Capitalized financial component on installments collected from customers	496,157,898
Amortized interests on NUCA & land purchase creditors, that were capitalized to work in process	136,715,792
Interest unpaid	122,199,483
Interest not yet collected	2,320,644



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**33. Post-dated checks (off balance sheet)**

The value of post-dated checks and installment customers are not included in the interim condensed separate statement of financial position items - for the undelivered units, is the value of the post-dated checks retained and received from customers according to the payment terms of each customer in accordance with the contracts, as well as the value of future installments that have not received checks on them where the contract was made and the payment was collected in advance and no future checks have been presented for the rest of the unit value until the date of the financial position, and its statement is as follows:

	<b>31 March 2025</b>	<b>31 December 2024</b>
Postdated checks customers and unit's installments	39,118,879,048	40,442,737,712
Postdated checks and customers clubhouse installment	521,694,651	535,471,184
Postdated checks customers cancellations	16,250,901	7,870,952
Postdated checks and customers maintenance installments	3,250,052,114	3,222,009,845
	<b>42,906,876,714</b>	<b>44,208,089,693</b>
Due as follows:		
Posted checks and customers due long term	35,663,057,870	36,927,489,256
Posted checks and customers due short term	7,243,818,844	7,280,600,437
	<b>42,906,876,714</b>	<b>44,208,089,693</b>

**34. Segment reporting**

Currently the Company's main business segment is developing projects and selling the developed real estate properties. Revenues, profits and investments in other business segments are currently immaterial. Accordingly rental, service & managing cities and clubs business segments do not meet the criteria of reportable segments under EAS (41), and as such, are not separately disclosed in the consolidated financial statements. All revenues of the Company in the Year ended 31 December 2024 were reported under one segment in the separate financial statements. The financial information about the projects are aggregated and disclosed based on its geographical locations in the related notes of revenues, cost of sales, investment properties, completed real estate properties, work in progress, advances from customers and the land liabilities notes.

**35. Significant transactions during the period**

SODIC began the process of merging the company's activities within its own activities at the book value of the net equity of the merging company and the merged companies according to the financial statements as of December 31, 2021, which is the date taken as the basis for the merger as stated in the final review and evaluation committee report. The procedures for completing the merger are still ongoing as of the date of approval of these financial statements.cc



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**36. Subsequent events**

In April 2025, the Central Bank of Egypt's Monetary Policy Committee (MPC) decided, during its meeting on Thursday, to cut the overnight deposit and lending rates, as well as the central bank's main operation rate, by 225 basis points to 25%, 26%, and 25%, respectively. It also decided to cut the credit and discount rates by 225 basis points to 25.5%.